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RECORDATION NO. 13325B Filed 1986

JUN 5 1986 -2 10 PM

INTERSTATE COMMERCE COMMISSION

6/15/86  
10.00  
CC Washington, D. C.

June 2, 1986

Interstate Commerce Commission  
Constitution Avenue at 12th Street, N.W.  
Washington, D.C. 20023

Attention: Ms. Mildred Lee, Room 2303

Re: Security Agreement dated as of November 12, 1981,  
naming Potomac Leasing Company as debtor--  
Recordation No. 13325

Dear Ms. Lee:

Enclosed for recordation pursuant to Section 11303 of Title 49 of the United States Code are the original and one copy of a bill of sale dated as of April 30, 1986. The primary document to which this bill of sale relates is the security agreement referenced above.

The names and addresses of the parties to the bill of sale are as follows:

- (a) Vendor: Chemcredit, Inc. ("Chemcredit")  
110 East 59th Street  
New York, New York 10022
- (b) Purchaser: B.J.O. Corp.  
300 Jericho Quadrangle  
Jericho, New York 11753

Pursuant to the security agreement, Chemcredit, in its capacity as the secured party thereunder, has sold all of the debtor's right, title and interest in and to the following units of equipment to B.J.O. Corp.:

-2-

One Hundred Seven (107) 100-ton, 4,750 cubic foot triple gate covered hopper cars bearing the following reporting marks and numbers:

DR 10193 through DR 10270, KBSR 500015 through KBSR 500019, KBSR 500119 through KBSR 500121, RTMX 8586 through RTMX 8594, RTMX 8596 through RTMX 8607.

The AAR mechanical designation for the equipment is LO.

Please record the bill of sale and, in doing so, assign it to the same recordation number assigned to the security agreement.

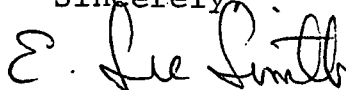
A short summary of the bill of sale to be included in the index follows:

Bill of Sale between Chemcredit, Inc., 110 East 59th Street, New York, New York 10022 (vendor) and B.J.O. Corp., 300 Jericho Quadrangle, Jericho, New York 11753 (purchaser), dated as of April 30, 1986, covering 107 triple gate covered hopper rail cars, related to security agreement with Recordation No. 13325.

The \$10.00 filing fee is included in the enclosed check for \$180.00, the combined recording fee for the 18 related documents enclosed herewith. Please return the original bill of sale and any copies not needed for recordation purposes to Zalkin, Rodin & Goodman, 750 Third Avenue, New York, New York 10017, (212) 682-6900, Attention: E. Lee Smith. In addition, please stamp the enclosed copy of the transmittal letter with your recording stamp and return the stamped letter to me.

Thank you for your assistance.

Sincerely,

A handwritten signature in cursive script, appearing to read "E. Lee Smith".

E. Lee Smith

ELS:ab  
Enclosures

RECORDATION NO. 13325-B  
Filed 1425

JUN 5 1986 -2 10 PM

BILL OF SALE

INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS, that CHEMCREDIT, INC. ("Chemcredit"), a New York corporation, in its capacity as the secured party (the "Secured Party") under a Security Agreement, dated as of November 12, 1981, with Potomac Leasing Company, a Delaware corporation, as debtor (the "Debtor"), for and in consideration of the sum of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration, to it in hand paid, at or before the execution and delivery of these presents, by B.J.O. CORP., a New York corporation (the "Purchaser"), receipt of which is hereby acknowledged, has sold, and by these presents does grant and convey unto the Purchaser, its successors and assigns, all of the Debtor's right, title and interest in and to the rail cars of the Debtor identified on the annexed Exhibit A, to have and to hold the same absolutely free of the Secured Party's security interest and all security interests subordinate thereto.

This sale is made "WHERE IS," "AS IS" and without warranty or representation of any type or kind, including any warranty of merchantability or fitness for a particular purpose. The Secured Party expressly disclaims warranty of title.

TO HAVE AND TO HOLD the said rail cars unto the Purchaser, its successors and assigns, to and for its own use, forever.

IN WITNESS WHEREOF Chemcredit has caused these presents to be executed as of the 30 day of April, 1986.

CHEMCREDIT, INC.

By *John T. Rame*

Title *Vice President*

STATE OF NEW YORK       )  
                                  : ss.:  
COUNTY OF NEW YORK    )

On this 30 day of April, 1986, before me personally appeared Dustin Roshner to me personally known, who being by me duly sworn, says that he is the VP of Chemcredit Inc., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Kathleen M. Wells  
Notary Public

KATHLEEN M. WELLS  
Notary Public, State of New York  
No. 31-4516764  
Qualified in New York County  
Commission Expires March 30, 1987

EXHIBIT A

DESCRIPTION OF EQUIPMENT

107 100-ton, 4750 cubic foot triple gate covered hopper cars equipped with gravity discharge gates and fiber-glass covers manufactured by Richmond Tank Car Company as follows:

Reporting Marks and Nos.

DR 10193	DR 10237
DR 10194	DR 10238
DR 10195	DR 10239
DR 10196	DR 10240
DR 10197	DR 10241
DR 10198	DR 10242
DR 10199	DR 10243
DR 10200	DR 10244
DR 10201	DR 10245
DR 10202	DR 10246
DR 10203	DR 10247
DR 10204	DR 10248
DR 10205	DR 10249
DR 10206	DR 10250
DR 10207	DR 10251
DR 10208	DR 10252
DR 10209	DR 10253
DR 10210	DR 10254
DR 10211	DR 10255
DR 10212	DR 10256
DR 10213	DR 10257
DR 10214	DR 10258
DR 10215	DR 10259
DR 10216	DR 10260
DR 10217	DR 10261
DR 10218	DR 10262
DR 10219	DR 10263
DR 10220	DR 10264
DR 10221	DR 10265
DR 10222	DR 10266
DR 10223	DR 10267
DR 10224	DR 10268
DR 10225	DR 10269
DR 10226	DR 10270
DR 10227	KBSR 500015
DR 10228	KBSR 500016
DR 10229	KBSR 500017
DR 10230	KBSR 500018
DR 10231	KBSR 500019
DR 10232	KBSR 500119
DR 10233	KBSR 500120
DR 10234	KBSR 500121
DR 10235	RTMX 8586
DR 10236	

Reporting Marks and Nos.

RTMX 8587  
RTMX 8588  
RTMX 8589  
RTMX 8590  
RTMX 8591  
RTMX 8592  
RTMX 8593  
RTMX 8594  
RTMX 8596  
RTMX 8597  
RTMX 8598  
RTMX 8599  
RTMX 8600  
RTMX 8601  
RTMX 8602  
RTMX 8603  
RTMX 8604  
RTMX 8605  
RTMX 8606  
RTMX 8607